

**Local Aid Fund**  
**Balance Sheet - Statutory Basis**

June 30, 2003  
 (Amounts in thousands)

	2003	2002
<b>ASSETS</b>		
Due from cities and towns.....	\$ -	\$ 557
Total assets.....	\$ -	\$ 557
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Deficiency in cash and short-term investments.....	\$ -	\$ 878,172
Accounts payable.....	-	223,352
Accrued payroll.....	-	18,158
Total liabilities.....	-	1,119,682
Fund balance:		
Reserved fund balance:		
Reserved for continuing appropriations.....	-	28,284
Unreserved fund balance (deficit):		
Undesignated.....	-	(1,147,409)
Total fund balance (deficit).....	-	(1,119,125)
Total liabilities and fund balance.....	\$ -	\$ 557

## Local Aid Fund

### Statement of Revenues, Expenditures And Changes in Fund Balance - Statutory Basis

Fiscal Year Ended June 30, 2003

(Amounts in thousands)

	2003 Budget	2003 Actual	Variance Favorable (Unfavorable)	2002 Actual
<b>REVENUES AND OTHER FINANCING SOURCES</b>				
Revenues:				
Taxes.....	\$ 4,911,020	\$ 4,785,617	\$ (125,403)	\$ 4,610,190
Departmental.....	<u>1,880</u>	<u>644</u>	<u>(1,236)</u>	<u>2,244</u>
Total revenues.....	<u>4,912,900</u>	<u>4,786,261</u>	<u>(126,639)</u>	<u>4,612,434</u>
Other financing sources:				
Lottery distributions.....	856,710	881,197	24,487	870,136
Operating transfers in .....	-	1,688	1,688	852
Fund consolidation transfer .....	-	1,802,426	1,802,426	-
Total other financing sources.....	<u>856,710</u>	<u>2,685,311</u>	<u>1,828,601</u>	<u>870,988</u>
Total revenues and other financing sources.....	<u>5,769,610</u>	<u>7,471,572</u>	<u>1,701,962</u>	<u>5,483,422</u>
<b>EXPENDITURES AND OTHER FINANCING USES</b>				
Expenditures:				
Treasurer and Receiver-General.....	5,383	4,961	422	4,981
Auditor of the Commonwealth.....	584	582	2	659
Attorney General.....	882	865	17	956
Ethics Commission.....	633	633	-	707
Office of Campaign and Political Finance.....	499	498	1	543
Sheriff's Departments.....	147	140	7	141
Board of Library Commissioners.....	2,982	2,773	209	3,171
Administration and finance.....	178,553	135,281	43,272	163,477
Environmental affairs.....	26,378	22,014	4,364	27,834
Communities and development.....	29,994	23,617	6,377	34,616
Health and human services.....	1,363	1,198	165	1,415
Transportation and construction.....	19,705	17,521	2,184	20,305
Education.....	334,125	283,814	50,311	330,435
Higher education.....	125	125	-	-
Public safety.....	149,387	146,700	2,687	157,088
Economic development.....	-	-	-	744
Elder affairs.....	10,417	10,295	122	11,171
Labor.....	43	43	-	-
Direct local aid.....	5,184,610	5,069,377	115,233	5,178,248
Pension.....	470,087	470,087	-	459,261
Debt service:				
Principal retirement.....	96,151	94,848	1,303	79,104
Interest and fiscal charges.....	<u>60,530</u>	<u>59,710</u>	<u>820</u>	<u>68,102</u>
Total expenditures.....	<u>6,572,578</u>	<u>6,345,082</u>	<u>227,496</u>	<u>6,542,958</u>
Other financing uses:				
Operating transfers out.....	7,365	7,365	-	18,956
Sewer rate relief.....	-	-	-	58,655
Transfer for capital projects due to debt defasance.....	-	-	-	201
Total other financing uses.....	<u>7,365</u>	<u>7,365</u>	<u>-</u>	<u>77,812</u>
Total expenditures and other financing uses.....	<u>6,579,943</u>	<u>6,352,447</u>	<u>227,496</u>	<u>6,620,770</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses.....	(810,333)	1,119,125	(1,929,458)	(1,137,348)
Fund balance (deficit) at beginning of year.....	<u>(1,119,125)</u>	<u>(1,119,125)</u>	<u>-</u>	<u>18,223</u>
Fund balance (deficit) at end of year.....	<u>\$ (1,929,458)</u>	<u>\$ -</u>	<u>\$ (1,929,458)</u>	<u>\$ (1,119,125)</u>